

cession, and be capable in law to hold and dispose of property; to sue and be sued in courts of law, equity and any other place; to receive and make all checks, transfers, contracts and conveyances whatsoever; to have and use a common seal, and the same to change, alter and renew at pleasure; and generally to do every other act or thing necessary to carry into effect the provisions of this act or to promote the object or designs of said corporation.

Capital stock SEC. 2. *And be it enacted,* That the capital stock of the said corporation, intended to be created by this act, shall be fifty thousand dollars, in shares of twenty-five dollars each, fully paid up; and privilege is hereby given to said corporation to increase the capital stock to one hundred and fifty thousand dollars whenever it shall be determined by the board of directors.

Directors. SEC. 3. *And be it enacted,* That the affairs of the said corporation shall be managed by fifteen directors, who are to be elected annually in the month of January by the stockholders, and that the first directors of said corporation shall be the persons named in the first section of this act, and who shall, within thirty days from the date of this act and annually thereafter, elect from their number a president, vice-president, secretary and treasurer, and such other officers as they may see fit; a majority of said directors shall form a *treasure* and be fully authorized for the transactions of any business; and said board of directors shall have full power from time to time to make such by-laws, rules and regulations as in their judgment they may deem necessary for the welfare of said corporation; they shall also fix the amount of bond to be given by the officers for the faithful discharge of their respective duties, and to regulate their salaries to be paid them.

May borrow and lend money, etc. SEC. 4. *And be it enacted,* That said corporation shall have power to borrow money, receive money on deposit, to loan money, or to discount in accordance with bank usage, taking such security therefor, either real or personal, as the board of directors of said bank may deem sufficient; may buy and sell bills of exchange, notes, bonds or other securities; may accept and hold all such trusts as shall or may be committed to it by any person, or by the order or direction of any judge or court or tribunal; may make such special regulation in reference to trust funds and special or other deposits as the board of directors may think it advisable; may purchase and hold such real and personal estate and property as may be necessary for